

MARY ANN SMITH
Deputy Commissioner
SEAN M. ROONEY
Assistant Chief Counsel
ADAM WRIGHT (State Bar No. 262378)
Senior Counsel
Department of Business Oversight
320 West 4th Street, Suite 750
Los Angeles, CA 90013
Telephone: (213) 576-7523
Facsimile: (213) 576-7181

Attorneys for Complainant

BEFORE THE DEPARTMENT OF BUSINESS OVERSIGHT
OF THE STATE OF CALIFORNIA

In the Matter of:)	CFL LICENSE NO.: 60DBO-57872
THE COMMISSIONER OF BUSINESS)	
OVERSIGHT,)	CITATION PURSUANT TO FINANCIAL
)	CODE SECTION 22707.5
Complainant,)	
v.)	
)	
COLUMBUS CAPITAL LENDING, LLC,)	
)	
Respondent.)	

Jan Lynn Owen, the Commissioner of Business Oversight (Commissioner), finds the following:

I.
FACTUAL BACKGROUND

1. Columbus Capital Lending, LLC, is a Florida limited liability company, with a principal place of business at 9485 Sunset Drive, Suite A150, Miami, Florida 33173.

2. Columbus Capital Lending, LLC is licensed as a finance lender under the California Finance Lenders Law (CFL) with license number 60DBO-57872 (Columbus).

3. In accordance with Financial Code section 22159, CFL licensees must file an annual report with the Commissioner by March 15th of each year (Annual Report).

4. On March 6, 2017, the Commissioner notified CFL licensees of the March 15th deadline to file their annual reports by sending notice to the email address each CFL licensee established pursuant to the Commissioner's Order on Electronic Communications, dated November 22, 2013.

5. As of March 22, 2017, Columbus had not filed its Annual Report with the Commissioner. As a result, the Commissioner issued a notice letter to Columbus on March 22, 2017, advising Columbus that it should file its annual report by before April 11, 2017 or else its license would be summarily revoked pursuant to Financial Code section 22715 (Notice Letter).

6. As of April 11, 2017, Columbus had still not filed its Annual Report with the Commissioner. As a result, on April 19, 2017, the Commissioner issued an order pursuant to Financial Code section 22715 immediately revoking the CFL license of Columbus (Revocation Order).

7. Columbus had failed to check, on a daily basis, the email address it established pursuant to the Commissioner's Order on Electronic Communications, dated November 22, 2013, as prescribed by the order.

8. On May 2, 2017, Columbus updated the email address it established pursuant to the Commissioner's Order on Electronic Communications, dated November 22, 2013.

9. On May 4, 2017, Columbus submitted its Annual Report, which was due on March 15, 2017.

10. In reliance upon these facts, on May 9, 2017, the Commissioner issued an order rescinding the earlier Revocation Order, which had been issued on April 19, 2017. Consequently, as of May 9, 2017, Columbus' licensure under the CFL was restored.

II.

CITATION

1 Financial Code section 22707.5, subdivision (a), provides in relevant part:

2 (a) If, upon inspection, examination, or investigation, the
3 commissioner has cause to believe that a licensee or other person is
4 violating any provision of this division or any rule or order
5 thereunder, the commissioner or his or her designee, may issue a
6 citation to the licensee or person in writing, describing with
7 particularity the basis of the citation . . . In addition, each citation
8 may assess an administrative fine not to exceed two thousand five
9 hundred dollars (\$2,500)

10 Based on the foregoing, Columbus failed to file an annual report with the Commissioner by
11 March 15, 2017 in violation of Financial Code section 22159. The Commissioner hereby assesses
12 Columbus an administrative fine of \$2,500.00 pursuant to Financial Code section 22707.5,
13 subdivision (a). Columbus is hereby ordered to pay the Commissioner an administrative fine of
14 \$2,500.00 for the above citation within 30 days from the date of this citation.

15 Based on the foregoing, Columbus failed to maintain its books, accounts and records in
16 accordance with good business practice in violation of section 1426 of Title 10 of the California Code
17 of Regulations. The Commissioner hereby assesses Columbus an administrative fine of \$2,500.00
18 pursuant to Financial Code section 22707.5, subdivision (a). Columbus is hereby ordered to pay the
19 Commissioner an administrative fine of \$2,500.00 for the above citation within 30 days from the date
20 of this citation.

21 Columbus pay these fines with a cashier's check made payable to the Department of Business
22 Oversight for the amount of \$5,000.00 and shall submit that check to the following address within
23 thirty (30) days from the date of this citation: ATTN: Accounting – Litigation, Department of
24 Business Oversight, 1515 K Street, Suite 200, Sacramento, California 95814. Notice of the payment
25 shall be sent to: Adam Wright, Senior Counsel, Department of Business Oversight, 320 W. 4th
26 Street, Suite 750, Los Angeles, California 90013.

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1 Dated: May 9, 2017
2 Sacramento, California

JAN LYNN OWEN
Commissioner of Business Oversight

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4 By: _____
5 MARY ANN SMITH
6 Deputy Commissioner
7 Enforcement Division
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